

Jeffrey N. Pomerantz, Esq.  
Andrew W. Caine, Esq.  
(admitted *pro hac vice*)  
**PACHULSKI, STANG, ZIEHL & JONES LLP**  
10100 Santa Monica Blvd., 13<sup>th</sup> Flr.  
Los Angeles, CA 90067  
Telephone: (310) 277-6910  
Facsimile: (310) 201-0760

Lynn L. Tavenner, Esq. (VA Bar No. 30083)  
Paula S. Beran, Esq. (VA Bar No. 34679)  
**TAVENNER & BERAN, PLC**  
20 North Eighth Street, 2nd Floor  
Richmond, Virginia 23219  
Telephone: (804) 783-8300  
Facsimile: (804) 783-0178

*Counsel for Alfred Siegel, solely in his capacity as Trustee of  
the Circuit City Stores, Inc. Liquidating Trust*

**UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF VIRGINIA  
RICHMOND DIVISION**

In re:

CIRCUIT CITY STORES, INC., et al.,

Debtors.

Chapter 11

Case No. 08-35653-KRH

Jointly Administered

**STIPULATION AND [PROPOSED] ORDER  
BETWEEN CLAIMANT OLD REPUBLIC  
INSURANCE COMPANY AND ALFRED  
SIEGEL, SOLELY IN HIS CAPACITY AS  
LIQUIDATING TRUSTEE OF THE  
CIRCUIT CITY STORES, INC.  
LIQUIDATING TRUST, TO ALLOW  
WITHDRAWAL OF CLAIMS**

*This Stipulation Between Claimant Old Republic Insurance Company and Alfred Siegel,  
Solely in his capacity as Liquidating Trustee of the Circuit City Stores, Inc. Liquidating Trust, to  
Allow Withdrawal of Claims (the “Stipulation”) is entered into, and submitted by and between,  
claimant Old Republic Insurance Company (“ORIC”) on the one hand, and Alfred Siegel, solely  
in his capacity as Trustee of the Circuit City Stores, Inc. Liquidating Trust (the “Trustee”)*

(collectively, with ORIC, the “Stipulation Parties”), on the other hand, each by and through their respective counsel of record.

### **RECITALS**

**WHEREAS**, ORIC filed proofs of claim numbers 7368, 7369, 7370, 7371, 7372, 7373, 7374, 7375, 7376, 7377, 7378, 7379, 7380, 7381, 7382, 7383, 7384, 7385, 13899, 13901, 14089, 14090, 14091, 14092, 14094, 14144, 14214, 14215, 14350, 14368, 14369, 14370, 14371, 14372, 14373, and 14374 (collectively, the “ORIC Claims”) against Circuit City Stores, Inc. and/or one of its related debtor entities (collectively the “Debtors”);

**WHEREAS**, proofs of claim numbers 7371, 7376, 14092, and 14372 have previously been resolved, and only proofs of claim numbers 7368, 7369, 7370, 7372, 7373, 7374, 7375, 7377, 7378, 7379, 7380, 7381, 7382, 7383, 7384, 7385, 13899, 13901, 14089, 14090, 14091, 14094, 14144, 14214, 14215, 14350, 14368, 14369, 14370, 14371, 14373, and 14374 are still pending claims (collectively, the “Pending ORIC Claims”);

**WHEREAS**, an order confirming the Debtors’ *Modified Second Amended Joint Plan of Liquidation of Circuit City Stores, Inc. and Its Affiliated Debtors and Debtors in Possession and Its Official Committee of Creditors Holding General Unsecured Claims* (the “Plan”, Docket Number 8252) was entered on September 14, 2010 (the “Confirmation Order”, Docket Number 8555);

**WHEREAS**, pursuant to the Plan and Confirmation Order, the Debtors’ remaining assets were transferred to a liquidating trust (the “Trust”) on November 1, 2010, at which point the Trustee undertook, on behalf of the Trust, the continuation of efforts to resolve the ORIC Claims;

**WHEREAS**, the Trustee objected to the Pending ORIC Claims in the Trust’s Sixth Omnibus Objection to Claims (the “Sixth Omnibus Objection”, Docket Number 10043) on February 25, 2011 and objected to some of the Pending ORIC Claims in the Trust’s Twenty-Third Omnibus Objection to Claims (the “Twenty-Third Omnibus Objection”, Docket Number 11388) on October 21, 2011;

**WHEREAS**, the Trustee and ORIC have periodically agreed to continuances of the hearings on the Trustee's objections to the Pending ORIC Claims since the Sixth Omnibus Objection and Twenty-Third Omnibus Objection were filed;

**WHEREAS**, the Stipulation Parties have engaged in discussions regarding the Pending ORIC Claims, and , in order to avoid the costs and expense of litigation , the Stipulation Parties wish to resolve their differences as to the Pending ORIC Claims as set forth herein;

**NOW, THEREFORE**, in consideration of the foregoing, the Stipulation Parties, by and through their respective counsel of record, hereby agree and stipulate as follows:

**STIPULATION**

1. The foregoing Recitals are incorporated into this Stipulation.
2. The Pending ORIC Claims shall be withdrawn with prejudice;
3. For the avoidance of doubt, nothing herein waives, releases, or has any effect on, the rights of ORIC or the Trustee with respect to the proceeds of letters of credit in the total amount of \$36,020,048 posted by the Debtors as security for their obligations to ORIC;
4. For the avoidance of doubt, nothing herein waives, releases, or has an effect on, claims of the estate held by the Trust that can be asserted against ORIC, or any potential defenses to such claims;
5. This Stipulation may be executed in counterparts, which taken together shall be considered a single document. In addition, facsimile or Portable Document Format (pdf) signatures shall be treated as original signatures.

**IT IS SO STIPULATED.**

Dated: July 25, 2017

By: /s/ Lynn L. Tavenner  
Lynn L. Tavenner, Esq. (VSB No. 30083)  
Paula S. Beran, Esq. (VA Bar No. 34679)  
TAVENNER & BERAN, PLC  
20 N. Eighth Street  
Richmond, VA 23219  
Telephone: (804) 783-8300

-and-

Andrew W. Caine, Esq. (admitted *pro hac vice*)  
PACHULSKI STANG ZIEHL & JONES LLP  
10100 Santa Monica Boulevard  
Los Angeles, California 90067-4100  
Telephone: (310) 277-6910

*Counsel for Alfred Siegel, solely in his  
capacity as Trustee of the Circuit City  
Stores, Inc. Liquidating Trust*

By: /s/ Robert Westermann  
Robert Westermann  
HIRSCHLER FLEISCHER  
The Edgeworth Building  
2100 East Cary Street  
Richmond, VA 23223  
Telephone: (804) 771-5610

- and -

Margaret M. Anderson  
FOX, SWIBEL, LEVIN & CARROLL, LLP  
200 West Madison Street, Suite 3000  
Chicago, IL 60606  
Telephone: (312) 224-1200

*Counsel for Claimant Old Republic Insurance  
Company of Canada*

### **[PROPOSED] ORDER**

Pursuant to the Stipulation of the Stipulation Parties set forth above,

1. The Stipulation is approved.
2. Claimant Old Republic Insurance Company (“ORIC”)’s proof of claim numbers 7368, 7369, 7370, 7372, 7373, 7374, 7375, 7377, 7378, 7379, 7380, 7381, 7382, 7383, 7384, 7385, 13899, 13901, 14089, 14090, 14091, 14094, 14144, 14214, 14215, 14350, 14368, 14369, 14370, 14371, 14373, and 14374 are hereby withdrawn with prejudice.
3. The official claims register maintained in these Chapter 11 cases shall be updated accordingly.

4. This Court shall retain jurisdiction to enforce the Stipulation and this Order.

5. Nothing herein waives, releases, or has an effect on, the rights of ORIC or the Trustee with respect to the proceeds of letters of credit in the total amount of \$36,020,048 posted by the Debtors as security for their obligations to ORIC ;

6. Nothing herein waives, releases, or has an effect on, claims of the estate held by the Trust that can be asserted against ORIC, or any potential defenses thereto.

IT IS HEREBY ORDERED:

Dated: Aug 8 2017

/s/ Kevin R Huennekens

Honorable Kevin Huennekens  
United States Bankruptcy Judge

We ask for this:

Entered on Docket:8/8/17

/s/ Lynn L. Tavenner

Lynn L. Tavenner, Esq. (VSB No. 30083)

Paula S. Beran, Esq. (VA Bar No. 34679)

**TAVENNER & BERAN, PLC**

20 N. Eighth Street

Richmond, VA 23219

Telephone: (804) 783-8300

-and-

Jeffrey N. Pomerantz, Esq.

Andrew W. Caine, Esq.

(admitted *pro hac vice*)

**PACHULSKI STANG ZIEHL & JONES LLP**

10100 Santa Monica Boulevard

Los Angeles, California 90067-4100

Telephone: (310) 277-6910

*Counsel for Alfred Siegel, solely in his capacity  
as Trustee of the Circuit City Stores, Inc. Liquidating Trust*

Service List of Entered Order:

Lynn L. Tavenner, Esq.  
Paula S. Beran, Esq.  
**TAVENNER & BERAN, PLC**  
20 N. Eighth Street  
Richmond, VA 23219

Robert Westermann, Esq.  
**HIRSCHLER FLEISCHER**  
The Edgeworth Building  
2100 East Cary Street  
Richmond, VA 23223